

[English]

### **Foreign Currency Deposits by Exporters in Banks**

6001. SHRISHRAVAN KUMAR PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India had decided in December 1991 to permit exporters with satisfactory track records to maintain foreign currency accounts with banks in India;

(b) if so, the amount of deposits in foreign currency so far made with the nationalised banks by exporters as on January 31, 1992; and

(c) the balance of such deposits with the banks on the above date?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir. The Reserve Banks of India through a circular dated 6th September 1991 had advised authorised dealers that it would selectively permit exporters having satisfactory track record to maintain foreign currency accounts with banks in India.

(b) and (c). The information is being collected by the Reserve Bank of India.

### **Companies Defaulting in Export**

6002. SHRI BIJOY KRISHNA HANDIQUE: Will the Minister of COMMERCE be pleased to state:

(a) whether a large number of Indian Companies and multinationals have defaulted in export obligations;

(b) if so, the number of such companies and the action taken or proposed to be taken by the Government against them;

(c) whether those companies which were specially given facilities by the Government to bring in the latest technical know-how so that their products could be exported, have met their export obligation; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) to (d); The information is being collected and after it is received from the concerned Departments, would be laid on the Table of the House.

### **Export of Rice, Wheat and Coarse Grains.**

6003. SHRI SOBHANADREESWARA RAO VADDE: Will the Minister of COMMERCE be pleased to state:

(a) the average price of rice, wheat and coarse grains in the foreign and domestic markets, separately; and

(b) the steps being taken to encourage the export of the above commodities to earn the foreign exchange?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SALMAN KHURSHEED): (a) The international price of rice, wheat & coarse grains varies according to quality of grain, milling and country of origin. It also fluctuates widely according to demand and supply. The price range of these commodities in the international and domestic markets in the last week of February, '92 was reported to be as follows:-